

Message Text

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INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 EB-08 FRB-01
INR-10 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07
CEA-01 PA-02 DOTE-00 OES-07 AGRE-00 HEW-06 HUD-02
NAS-01 NSF-02 FAA-00 DOE-11 SOE-02 /129 R

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FM SECSTATE WASHDC
TO AMEMBASSY TEHRAN

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E.O. 11652: N/A

TAGS: BEXP, IR

SUBJECT: FY-1978 IRAN CCP - FIRST QUARTER REVIEW

REF: TEHRAN 682

1. WCAG MEETING HELD FEBRUARY 14. PLEASED TO NOTE THAT ALL MILESTONES ACHIEVED EXCEPT FOR COMMERCIAL NEWSLETTER WHICH WILL APPEAR IN APRIL. LOOK FORWARD TO RECEIVING SEVERAL COPIES AS SOON AS PRINTED.

2. HIGHLIGHT OF MEETING WAS PRESENTATION BY PHIL DUNTON OF UNCLASSIFIED

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EXIM BANK OUTLINING RESULTS OF EXIM'S TEAM (MORAN, HAMMOND, DUNTON) VISIT TO SUDAN, SAUDI ARABIA, KUWAIT AND IRAN IN JANUARY/FEBRUARY AND COMMENTING ON EXIM'S MORE AGGRESSIVE ATTITUDE TOWARD IRANIAN PROJECTS. DUNTON MENTIONED TEAM'S VISITS WITH DR. ASHRAFI OF MINISTRY ECONOMIC AFFAIRS AND FINANCE (MEAF), KOSHKISH OF CENTRAL BANK, MAJOR INVESTMENT BANKS INCLUDING IMDBI, ICB AND ADBI, MOSSADEQI OF

NIGC, MOSTOWFI OF NPC, NURI OF NIOC, DIBA OF IRAN STATE RAILWAYS, AND DR. SHEYBANI OF IDRO. HIS CONCLUSION WAS THAT IRAN EPRESENTS A HOT MARKET AND THAT EXIM HAS BEEN TOO CONSERVATIVE IN THE PAST IN ITS ATTITUDE TOWARD IRAN. JAPANESE HAVE BEEN VERY AGGRESSIVE WITH THEIR MIXING OF EXPORT CREDITS WITH FOREIGN AID. BUT, DESPITE THE WORRY

ABOUT JAPANESE ACTIONS, THE TEAM LEFT IRAN WITH AN OVERALL POSITIVE FEELING ABOUT THE IMPACT OF ITS VISIT. DUNTON NOTED THAT EXIM HAS ALREADY RECEIVED NUMEROUS ADDITIONAL INQUIRIES FROM SUPPLIERS SINCE TEAMS' RETURN FROM IRAN.

3. CAGNE REVIEWED THE CURRENT ECONOMIC SITUATION IN IRAN, EMPHASIZING THAT BUSINESS WAS AT A LOW EBB WHILE AWAITING THE UNVEILING OF THE SIXTH PLAN AND CLARIFICATION OF A NUMBER OF GOVERNMENT POLICIES AS THEY IMPINGE ON THE PRIVATE SECTOR. DESPITE THE PEAKING OF OIL REVENUES, IRAN'S BALANCE OF PAYMENTS CONTINUES IN SURPLUS AND SHOULD REMAIN SO FOR THE NEXT SEVERAL YEARS. SIXTH PLAN WILL BE PUSHING SUCH THINGS AS INFRASTRUCTURE (E.G. TRANSPORTATION, COMMUNICATIONS, POWER GENERATION AND DISTRIBUTION) AND MANPOWER DEVELOPMENT, WITH LESS EMPHASIS ON INDUSTRIAL PROJECTS.

4. OTHER MATTERS DISCUSSED INCLUDED PREPARATIONS FOR THE U.S.-IRAN JOINT COMMISSION MEETINGS IN LATE FEBRUARY AND UNCLASSIFIED

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THE CURRENT SERIES OF SEMINARS ON DOING BUSINESS IN IRAN BEING SPONSORED BY COMMERCE WITH HELP OF CHAMBERS, FOREIGN TRADE CLUBS, ETC. IN VARIOUS U.S. CITIES, TO PROMOTE SECTORAL SURVEY. LANGE SCHERMERHORN, WHO PARTICIPATED IN WCAG MEETING, SPOKE AT IRAN SEMINARS IN PHILADELPHIA (FEB. 22) AND NEW ORLEANS (FEB. 28). DUNTON COMMENTED THAT SECTORAL SURVEY HAS BEEN EXTREMELY USEFUL TO EXIMBANK, PARTICULARLY IN CONSIDERATION OF STEEL PROJECTS.

5. HOPE WAS EXPRESSED THAT COMING MONTHS WOULD SEE RESUMPTION OF FLOW OF EARLY WARNING REPORTS OF MAJOR PROJECT OPPORTUNITIES FROM EMBASSY. VANCE

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